Income tax raids

553. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) what is the number of raids conducted in different parts of the country during the past three months by the Income Tax Department/Authorities, indicating the number of persons found guilty;

(b) what is the number of persons who have been booked so far for indulging in irregularities, illegalities and frauds, particularly, Bank Employees and other Government employees in general in relation to their security transactions indicating the number thereof who have been released and also of such cases who are still in police custody; and

(c) what are the details of punishment given so far, State-wise, in each case?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) The information is being collected and will be laid on the Table of the House.

World bank plan on Indian reform process

554. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact the quantum of total aid announced at the end of the two day Aid Indian Consortium Meeting held in Paris, recently, under the aegis of World Bank constitute an increase of 7.5 per cent over last year's total pledges of $ 6.7 billion to India;

(b) whether it is also a fact that Mr. Joseph Wood, World Bank Vice-President, has told the Indian Delegation that last year's achievements can only be sustained if they are followed up by further reforms of increasing depth and breadth; and

(c) if so, what are the details of action plan outlined by the World Bank on which they expect India to take further early and significant progress for the success of the reform process?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) and (c) Yes, Sir. The Vice President, World Bank was, like the representatives of many donor countries and other multilateral institutions, very appreciative of the economic reforms undertaken by the Indian Government. He also expressed a hope that, in the medium term, this reform process would be pursued further, by increasing the depth and the breadth of the inter-related reforms. However, no specific action plan has been outlined by the World Bank in the Consortium Meeting held in Paris on 25-26 June, 1992.

Proposal to set up special tribunal for recovery of Bank loans

555. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to set up special tribunals for speedy recovery of all bank loans above Rs. 10 lakh;

(b) if so, the details thereof; and

(c) what measures have been taken so far to strengthen the internal control system in the banking industry as well as the inspection and supervisory machinery of the Reserve Bank of India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) It has been decided to bring forward legislation for setting up special Tribunal for speedy recovery of over-due loans above a specified limit.

(c) RBI has taken various measures for strengthening the internal control system in the banking industry through issue of circulars and guidelines to banks, on-site inspection and through discussion with top Managements of the banks. The inspection and super-